

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 08083 221506Z

41

ACTION NEA-10

INFO OCT-01 ISO-00 OMB-01 CIAE-00 DODE-00 PM-04 H-02

INR-07 L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 TRSE-00 IO-10 /078 W
----- 126125

R 221423Z DEC 75

FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 9467

UNCLAS TEL AVIV 8083

E.O. 11652: N/A

TAGS: EFIN, IS

SUBJECT: DRAFT BUDGET FOR FY 1976/77

REF: TEL AVIV 7925

1. IN SECOND SESSION ON DRAFT BUDGET FOR 1976/77, WHICH LASTED TWELVE HOURS, ISRAELI CABINET ON DEC 21 APPROVE CEILING IL IL 84.25 BILLION AND DEFICIT OF IL 2.7 BILLION. NO DECISION WAS TAKEN AS TO BREAKDOWN OF EXPENDITURES BY VARIOUS MINISTERIES. DEFENSE AND WELFARE SHARES OF BUDGET ARE PROVING, AS EXPECTED, TO BE MOST DIFFICULT ASPECTS TO RESOLVE.

2. CABINET ALSO DECIDED THAT (A) ECONOMIC PROGRAM PREVENTED WITH BUDGET WILL SERVE AS BASIS FOR NEGOTIATIONS WITH HISTADRUT AND EMPLOYERS ON FORMULATION OF NEW WAGE POLICY, AND (B) NEW REGULATIONS CONCERNING INDEX/LINKED BONDS WILL NOT APPLY TO EXISTING BONDS IN HANDS OF PUBLIC (REFTEL).

3. MEANTIME, BLACK MARKET RATE FOR DOLLAR HAS RISEN TO IL 10.65, COMPARED TO OFFICIAL RATE OF IL 7.10.
TOON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT BUDGET, BONDS (SECURITIES), BLACK MARKETS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 22 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TELAV08083
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
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To: STATE
Type: TE
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